



Message from the Management on Publishing the “ÆON Environmental and Social Report 2003”

With the birth of ÆON Co., Ltd. on August 21, 2001, we have changed the name of our group to ÆON, and put “right conduct” into practice every day in order to meet the unchanging ÆON principles: “pursuing peace with our customers as the starting point, respecting human life and contributing to local communities.”

If we were pressed to choose between right conduct and profit-making, we would choose the right conduct without question. Not only through abiding by law, but also through such practicing of right conduct, we want to stay “faithful” to all of the people involved in ÆON. We also believe that our endless daring attempts as a pioneer retailer in the 21st century would innovate the local communities and people’s lives. If we were pressed to choose between holding the status quo and taking on a challenge that would bring about change, we would choose the path towards change without question.

Our hope is to always be a group that offers “community-oriented services” with a “customers first” attitude. This also applies to the environmental conservation and social contribution activities we have long been engaged in “together with our customers.” Today, when there is an urgent need to build a sustainable society, we are more determined than ever to take on corporate activities that develop stronger partnerships with the local communities and build a recycling society, in order to fulfill our social responsibility as a corporate citizen.

In reporting our environmental conservation and social contribution activities for fiscal 2002, we have compiled a multiple-aspect report featuring the economic, social, and environmental dimensions of our activities with reference to the global standard for corporate reporting – the Global Reporting Initiative (GRI). We are committed to making further brave and innovative attempts toward realizing “a future of limitless promise,” while faithfully living up to the expectations and trust of our customers. Therefore, we ask for your understanding and support as we take this challenging path. Your comments and suggestions would be most welcomed and appreciated.

May 2003



Toshiji Tokiwa
Chairman

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Motoya Okada
President

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